Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada

October 2010

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	October 2010	September 2010	October 2009	Sept. 2010 to Oct. 2010	Oct. 2009 to Oct. 2010	10-31-2010	10-31-2009	% Change
Newfoundland and Labrador	**215**	**162**	**230**	**32.7**	**-6.5**	**2,493**	**2,619**	**-4.8**
Bankruptcies	208	151	218	37.7	-4.6	2,354	2,508	-6.1
Proposals	7	11	12	-36.4	-41.7	139	111	25.2
Prince Edward Island	53	55	63	-3.6	-15.9	605	558	8.4
Bankruptcies	46	46	58	0.0	-20.7	529	527	0
Proposals	7	9	5	-22.2	40.0	76	31	145
Nova Scotia	**445**	**456**	**505**	**-2.4**	**-11.9**	**5,275**	**5,362**	**-1.6**
Bankruptcies	357	367	420	-2.7	-15.0	4,321	4,662	-7.3
Proposals	88	89	85	-1.1	3.5	954	700	36.3
New Brunswick	257	310	317	-17.1	-18.9	3,701	3,946	-6.2
Bankruptcies	212	291	257	-27.1	-17.5	3,135	3,372	-7.0
Proposals	45	19	60	136.8	-25.0	566	574	-1.4
Quebec	**3,393**	**3,352**	**3,733**	**1.2**	**-9.1**	**39,891**	**43,804**	**-8.9**
Bankruptcies	2,629	2,450	2,785	7.3	-5.6	29,743	36,120	-17.7
Proposals	764	902	948	-15.3	-19.4	10,148	7,684	32.1
Ontario	4,918	4,909	5,633	0.2	-12.7	59,675	68,429	-12.8
Bankruptcies	2,785	2,897	3,624	-3.9	-23.2	36,076	48,834	-26.1
Proposals	2,133	2,012	2,009	6.0	6.2	23,599	19,595	20.4
Manitoba	**222**	**218**	**260**	**1.8**	**-14.6**	**2,769**	**3,152**	**-12.2**
Bankruptcies	164	159	185	3.1	-11.4	2,088	2,501	-16.5
Proposals	58	59	75	-1.7	-22.7	681	651	4.6
Saskatchewan	192	199	213	-3.5	-9.9	2,469	2,694	-8.4
Bankruptcies	119	148	133	-19.6	-10.5	1,656	1,937	-14.5
Proposals	73	51	80	43.1	-8.8	813	757	7.4
Alberta	**968**	**987**	**948**	**-1.9**	**2.1**	**11,414**	**12,278**	**-7.0**
Bankruptcies	724	766	723	-5.5	0.1	8,663	10,283	-15.8
Proposals	244	221	225	10.4	8.4	2,751	1,995	37.9
British Columbia	1,142	1,100	1,089	3.8	4.9	12,854	13,410	-4.1
Bankruptcies	884	834	835	6.0	5.9	9,842	10,944	-10.1
Proposals	258	266	254	-3.0	1.6	3,012	2,466	22.1
Northwest Territories	**5**	**4**	**3**	**25.0**	**66.7**	**43**	**50**	**-14.0**
Bankruptcies	5	1	2	400.0	150.0	31	42	-26.2
Proposals	0	3	1	-100.0	-100.0	12	8	50.0
Yukon	7	6	3	16.7	133.3	68	42	61.9
Bankruptcies	7	6	3	16.7	133.3	68	42	61.9
Proposals	0	0	0	--	--	0	0	0.0
Nunavut	**2**	**0**	**2**	**--**	**0.0**	**4**	**11**	**-63.6**
Bankruptcies	2	0	2	--	0.0	3	10	-70.0
Proposals	0	0	0	--	--	1	1	0.0
Canada	**11,813**	**11,788**	**12,999**	**0.2**	**-9.1**	**141,311**	**156,255**	**-9.6**
Bankruptcies	**8,136**	**8,116**	**9,245**	**0.2**	**-12.0**	**98,470**	**121,779**	**-19.1**
Proposals	**3,677**	**3,672**	**3,754**	**0.1**	**-2.1**	**42,841**	**34,476**	**24.3**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	October 2010	September 2010	October 2009	Sept. 2010 to Oct. 2010	Oct. 2009 to Oct. 2010	10-31-2010	10-31-2009	% Change
Newfoundland and Labrador	**214**	**162**	**223**	**32.1**	**-4.0**	**2,474**	**2,582**	**-4.2**
Bankruptcies	207	151	211	37.1	-1.9	2,335	2,472	-5.5
Proposals	7	11	12	-36.4	-41.7	139	110	26.4
Prince Edward Island	40	35	62	14.3	-35.5	561	626	-10.4
Bankruptcies	42	46	58	-8.7	-27.6	510	502	1.6
Proposals	1	1	4	0.0	-75.0	4	4	0.0
Nova Scotia	**432**	**439**	**497**	**-1.6**	**-13.1**	**5,105**	**5,206**	**-1.9**
Bankruptcies	345	353	415	-2.3	-16.9	4,182	4,527	-7.6
Proposals	87	86	82	1.2	6.1	923	679	35.9
New Brunswick	297	335	304	-11.3	-2.3	3,669	3,716	-1.3
Bankruptcies	204	286	244	-28.7	-16.4	3,059	3,261	-6.2
Proposals	93	49	60	89.8	55.0	610	455	34.1
Quebec	**3,245**	**3,192**	**3,517**	**1.7**	**-7.7**	**37,767**	**41,228**	**-8.4**
Bankruptcies	2,513	2,353	2,635	6.8	-4.6	28,228	34,132	-17.3
Proposals	732	839	882	-12.8	-17.0	9,539	7,096	34.4
Ontario	4,730	4,783	5,420	-1.1	-12.7	47,954	55,511	-13.6
Bankruptcies	2,885	2,783	3,437	3.7	-21.9	34,488	46,565	-25.9
Proposals	1,845	2,000	1,983	-7.8	-7.0	13,466	8,946	50.5
Manitoba	**214**	**210**	**254**	**1.9**	**-15.7**	**2,684**	**3,063**	**-12.4**
Bankruptcies	157	153	182	2.6	-13.7	2,019	2,430	-16.9
Proposals	57	57	72	0.0	-20.8	665	633	5.1
Saskatchewan	181	196	208	-7.7	-13.1	2,301	2,350	-2.1
Bankruptcies	111	137	129	-19.0	-14.0	1,553	1,770	-12.3
Proposals	70	59	79	18.6	-11.4	748	580	29.0
Alberta	**936**	**947**	**908**	**-1.2**	**3.1**	**10,949**	**11,783**	**-7.1**
Bankruptcies	700	732	690	-4.4	1.4	8,284	9,867	-16.0
Proposals	236	215	218	9.8	8.3	2,665	1,916	39.1
British Columbia	1,125	1,082	1,054	4.0	6.7	12,557	12,884	-2.5
Bankruptcies	872	821	808	6.2	7.9	9,509	10,632	-10.6
Proposals	253	261	246	-3.1	2.8	3,048	2,252	35.3
Northwest Territories	**5**	**3**	**3**	**66.7**	**66.7**	**42**	**50**	**-16.0**
Bankruptcies	5	1	2	400.0	150.0	31	42	-26.2
Proposals	0	2	1	-100.0	-100.0	11	8	37.5
Yukon	1	3	3	-66.7	-66.7	33	42	-21.4
Bankruptcies	1	1	3	0.0	-66.7	29	39	-25.6
Proposals	0	2	0	-100.0	--	4	3	33.3
Nunavut	**2**	**0**	**2**	**--**	**0.0**	**4**	**10**	**-60.0**
Bankruptcies	2	0	2	--	0.0	3	10	-70.0
Proposals	0	0	0	--	--	1	0	--
Canada	**11,442**	**11,378**	**12,456**	**0.6**	**-8.1**	**135,962**	**149,350**	**-9.0**
Bankruptcies	**7,844**	**7,822**	**8,816**	**0.3**	**-11.0**	**94,328**	**116,139**	**-18.8**
Proposals	**3,598**	**3,556**	**3,640**	**1.2**	**-1.2**	**41,634**	**33,211**	**25.4**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	October 2010	September 2010	October 2009	Sept. 2010 to Oct. 2010	Oct. 2009 to Oct. 2010	10-31-2010	10-31-2009	% Change
Newfoundland and Labrador	**1**	**0**	**7**	**--**	**-85.7**	**19**	**37**	**-48.6**
Bankruptcies	1	0	7	--	-85.7	19	36	-47.2
Proposals	0	0	0	--	--	0	1	-100.0
Prince Edward Island	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	**13**	**17**	**8**	**-23.5**	**62.5**	**170**	**156**	**9.0**
Bankruptcies	12	14	5	-14.3	140.0	139	135	3.0
Proposals	1	3	3	-66.7	-66.7	31	21	47.6
New Brunswick	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	**148**	**160**	**216**	**-7.5**	**-31.5**	**2,124**	**2,576**	**-17.5**
Bankruptcies	116	97	150	19.6	-22.7	1,515	1,988	-23.8
Proposals	32	63	66	-49.2	-51.5	609	588	3.6
Ontario	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	**8**	**8**	**6**	**0.0**	**33.3**	**85**	**89**	**-4.5**
Bankruptcies	7	6	3	16.7	133.3	69	71	-2.8
Proposals	1	2	3	-50.0	-66.7	16	18	-11.1
Saskatchewan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	**32**	**40**	**40**	**-20.0**	**-20.0**	**465**	**495**	**-6.1**
Bankruptcies	24	34	33	-29.4	-27.3	379	416	-8.9
Proposals	8	6	7	33.3	14.3	86	79	8.9
British Columbia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	**0**	**1**	**0**	**-100.0**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	1	0	-100.0	--	1	0	--
Yukon	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Bankruptcies	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proposals	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	**0**	**0**	**0**	**--**	**--**	**0**	**1**	**-100.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	1	-100.0
Canada	**371**	**410**	**543**	**-9.5**	**-31.7**	**5,349**	**6,905**	**-22.5**
Bankruptcies	**292**	**294**	**429**	**-0.7**	**-31.9**	**4,142**	**5,640**	**-26.6**
Proposals	**79**	**116**	**114**	**-31.9**	**-30.7**	**1,207**	**1,265**	**-4.6**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	October 2010	September 2010	October 2009	Sept. 2010 to Oct. 2010	Oct. 2009 to Oct. 2010	10-31-2010	10-31-2009	% Change
Agriculture, Forestry, Fishing and Hunting	**14**	**6**	**14**	**133.3**	**0.0**	**159**	**265**	**-40.0**
Bankruptcies	8	4	8	100.0	0.0	116	210	-44.8
Proposals	6	2	6	200.0	0.0	43	55	-21.8
Mining and Oil and Gas Extraction	4	6	7	-33.3	-42.9	65	60	8.3
Bankruptcies	2	2	6	0.0	-66.7	42	42	0.0
Proposals	2	4	1	-50.0	100.0	23	18	27.8
Utilities	**0**	**2**	**1**	**-100.0**	**-100.0**	**13**	**22**	**-40.9**
Bankruptcies	0	2	1	-100.0	-100.0	13	17	-23.5
Proposals	0	0	0	--	--	0	5	-100.0
Construction	58	64	81	-9.4	-28.4	867	1,022	-15.2
Bankruptcies	50	53	70	-5.7	-28.6	686	880	-22.0
Proposals	8	11	11	-27.3	-27.3	181	142	27.5
Manufacturing	**45**	**55**	**67**	**-18.2**	**-32.8**	**581**	**784**	**-25.9**
Bankruptcies	30	41	50	-26.8	-40.0	450	609	-26.1
Proposals	15	14	17	7.1	-11.8	131	175	-25.1
Wholesale Trade	19	24	31	-20.8	-38.7	295	388	-24.0
Bankruptcies	17	20	26	-15.0	-34.6	231	314	-26.4
Proposals	2	4	5	-50.0	-60.0	64	74	-13.5
Retail Trade	**65**	**75**	**76**	**-13.3**	**-14.5**	**769**	**966**	**-20.4**
Bankruptcies	54	50	63	8.0	-14.3	626	802	-21.9
Proposals	11	25	13	-56.0	-15.4	143	164	-12.8
Transportation and Warehousing	27	28	38	-3.6	-28.9	428	626	-31.6
Bankruptcies	19	24	33	-20.8	-42.4	348	509	-31.6
Proposals	8	4	5	100.0	60.0	80	117	-31.6
Information and Cultural Industries	**3**	**5**	**3**	**-40.0**	**0.0**	**86**	**119**	**-27.7**
Bankruptcies	2	1	2	100.0	0.0	58	89	-34.8
Proposals	1	4	1	-75.0	0.0	28	30	-6.7
Finance and Insurance	12	8	15	50.0	-20.0	105	150	-30.0
Bankruptcies	10	5	14	100.0	-28.6	87	122	-28.7
Proposals	2	3	1	-33.3	100.0	18	28	-35.7
Real Estate and Rental and Leasing	**14**	**6**	**23**	**133.3**	**-39.1**	**187**	**202**	**-7.4**
Bankruptcies	12	4	14	200.0	-14.3	128	143	-10.5
Proposals	2	2	9	0.0	-77.8	59	59	0.0
Professional, Scientific and Technical Services	13	21	38	-38.1	-65.8	345	427	-19.2
Bankruptcies	6	14	29	-57.1	-79.3	247	361	-31.6
Proposals	7	7	9	0.0	-22.2	98	66	48.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	October 2010	September 2010	October 2009	Sept. 2010 to Oct. 2010	Oct. 2009 to Oct. 2010	10-31-2010	10-31-2009	% Change
Management of Companies and Enterprises	**2**	**1**	**2**	**100.0**	**0.0**	**70**	**40**	**75.0**
Bankruptcies	2	0	2	--	0.0	48	33	45.5
Proposals	0	1	0	-100.0	--	22	7	214.3
Administrative and Support, Waste Management and Remediation Services	**17**	**16**	**31**	**6.3**	**-45.2**	**218**	**300**	**-27.3**
Bankruptcies	15	11	26	36.4	-42.3	164	257	-36.2
Proposals	2	5	5	-60.0	-60.0	54	43	25.6
Educational Services	**1**	**6**	**4**	**-83.3**	**-75.0**	**39**	**47**	**-17.0**
Bankruptcies	1	4	4	-75.0	-75.0	30	40	-25.0
Proposals	0	2	0	-100.0	--	9	7	28.6
Health Care and Social Assistance	**3**	**5**	**6**	**-40.0**	**-50.0**	**66**	**80**	**-17.5**
Bankruptcies	2	3	5	-33.3	-60.0	49	64	-23.4
Proposals	1	2	1	-50.0	0.0	17	16	6.3
Arts, Entertainment and Recreation	**2**	**10**	**11**	**-80.0**	**-81.8**	**101**	**147**	**-31.3**
Bankruptcies	2	9	4	-77.8	-50.0	81	125	-35.2
Proposals	0	1	7	-100.0	-100.0	20	22	-9.1
Accommodation and Food Services	**41**	**50**	**71**	**-18.0**	**-42.3**	**653**	**832**	**-21.5**
Bankruptcies	32	30	53	6.7	-39.6	484	661	-26.8
Proposals	9	20	18	-55.0	-50.0	169	171	-1.2
Other Services (except Public Administration)	**30**	**22**	**23**	**36.4**	**30.4**	**294**	**420**	**-30.0**
Bankruptcies	28	17	18	64.7	55.6	248	356	-30.3
Proposals	2	5	5	-60.0	-60.0	46	64	-28.1
Public Administration	**0**	**0**	**1**	**--**	**-100.0**	**5**	**7**	**-28.6**
Bankruptcies	0	0	1	--	-100.0	3	5	-40.0
Proposals	0	0	0	--	--	2	2	0.0
Total	**371**	**410**	**543**	**-9.5**	**-31.7**	**5,349**	**6,905**	**-22.5**
Bankruptcies	**292**	**294**	**429**	**-0.7**	**-31.9**	**4,142**	**5,640**	**-26.6**
Proposals	**79**	**116**	**114**	**-31.9**	**-30.7**	**1,207**	**1,265**	**-4.6**